









**Intimations.**  
**WM. POWELL,**  
LIMITED.  
"ALEXANDRA  
BUILDINGS,"  
Des Vaux Road,

FIRST FLOOR BY LIFT.  
**OUR  
FURNISHING  
DEPARTMENT**

is completely stocked with all the newest

Art Tapestries.  
Muslins.  
Velvets.  
Plushes.  
Cretones.  
Roma Satins, etc., etc.

**CARPETS OF  
EVERY  
DESCRIPTION  
AND MAKE.**

Several hundred Smart Carpet  
Squares,—all sizes and prices.

Bedsteads, by the very best  
makers only.

Upholstering done in first-class  
style.

Houses completely furnished.

Special attention given to the  
Shipping trade.

**BLANKETS!  
BLANKETS!  
BLANKETS!**

**SPECIAL  
PURCHASE OF  
BLANKETS  
NOW ON SHOW.**

**LADIES'  
DEPARTMENT.**

**FOR THE RACES.**

New Millinery, Sun-  
shades, Dress Fabrics,  
Gloves, &c., &c.

Ladies requiring Outcomes are  
requested to pay us an early visit.

**Wm. POWELL, Ltd.**  
HONGKONG.

Hongkong, 2nd February, 1905.

**Entertainment.**

**HONGKONG PHILHARMONIC  
SOCIETY.**  
A CONCERT will be given by the above  
Society in the THEATRE ROYAL, on  
THURSDAY, 10th February, at 9 P.M., under  
the distinguished patronage of His Excellency  
the Governor. The Programme will consist of  
Orchestral Pieces, Solos, and the Naval Can-  
tata "THE REVENGE," Tennyson's Poem  
set to music by C. V. Stanford, performed by  
the Choir and Orchestra.  
Tickets: price \$3, \$2, and \$1, obtainable at the  
ROBINSON PIANO CO.  
Hongkong, 8th February, 1905. [227]

**Intimations.**

**HUMPHREYS ESTATE AND FINANCE  
COMPANY, LIMITED.**

**THE NINETEENTH ORDINARY AN-  
NUAL GENERAL MEETING OF  
SHAREHOLDERS** of the above Company  
will be held at the Registered Offices of the  
Company, Alexandra Buildings, Des Vaux  
Road, TO-MORROW, 10th February, 1905, at  
Noon, for the purpose of receiving the Report  
of the Directors with a Statement of Accounts  
for the year ending 31st December, 1904.

The TRANSFER BOOKS of the Company  
will be CLOSED from 1st to 11th February,  
1905, both days inclusive.

**JOHN D. HUMPHREYS & SON,**  
General Managers.  
Hongkong, 9th February, 1905. [180]

**HUMPHREYS ESTATE AND FINANCE  
COMPANY, LIMITED.**

**NOTICE IS HEREBY GIVEN** that on  
and after this date interest at the rate  
of 8% per annum will be charged upon all Calls  
in respect of SHARES NOT FULLY PAID UP  
from the day appointed for Payment of such  
Calls, namely 3rd January, 1905.

**JOHN D. HUMPHREYS & SON,**  
General Managers.  
Hongkong, 11th January, 1905. [122]

**HONGKONG ICE COMPANY, LIMITED.**

**THE TWENTY-FOURTH ORDINARY  
ANNUAL MEETING OF SHARE-  
HOLDERS** will be held at the Offices of the  
General Managers, Pedder's Street, at 12.30  
P.M., on MONDAY, 13th February, to receive  
a Statement of the Company's Accounts to  
31st December, 1904, and the Report of the  
General Managers.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 3rd to the 13th  
February, both days inclusive.

**JARDINE, MATHESON & Co.,**  
General Managers.  
Hongkong, 28th January, 1905. [187]

**THE HONGKONG, CANTON AND  
MACAO STEAMBOAT COMPANY,  
LIMITED.**

**NOTICE TO SHAREHOLDERS.**

**THE SEVENTY-SEVENTH ORDINARY  
HALF-YEARLY MEETING OF  
SHAREHOLDERS** in the Company will be  
held at the Office of the Company, No. 18,  
Bank Buildings, Queen's Road Central, on  
TUESDAY, the 14th February, at 12 o'clock  
Noon, for the purpose of receiving a Report of  
the Directors, together with a Statement of  
Accounts, declaring a Dividend, confirming  
the appointment of a Director, and electing  
Auditors.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 31st January to the  
14th February, both days inclusive.

By Order of the Board of Directors,  
**T. ARNOLD,**  
Secretary.  
Hongkong, 24th January, 1905. [166]

**HONGKONG AND SHANGHAI BANK-  
ING CORPORATION.**

**NOTICE** is hereby given that the ORDI-  
NARY HALF-YEARLY MEETING OF  
THE SHAREHOLDERS in this Corporation  
will be held at the CITY HALL, Hong-  
kong, on SATURDAY, the eighteenth day of  
February, 1905, at Noon, for the purpose of  
receiving the Report of the Court of Directors  
together with a Statement of Accounts to 31st  
December, 1904.

By Order of the Court of Directors,  
**J. R. M. SMITH,**  
Chief Manager.  
Hongkong, 31st January, 1905. [196]

**HONGKONG AND SHANGHAI BANK-  
ING CORPORATION.**

**NOTICE** is hereby given that the REGIS-  
TER OF SHARES of the Corporation  
will be CLOSED from SATURDAY, the fourth,  
to the eighteenth day of February, 1905, (both  
days inclusive), during which period no Transfer  
of Shares can be registered.

By Order of the Court of Directors,  
**J. R. M. SMITH,**  
Chief Manager.  
Hongkong, 31st January, 1905. [197]

**HONGKONG AND WHAMPOA DOCK  
COMPANY, LIMITED.**

**NOTICE TO SHAREHOLDERS.**

**THE ORDINARY YEARLY MEETING OF  
SHAREHOLDERS** will be held in the  
Offices of the Company, Queen's Buildings,  
New Praya, on MONDAY, the 20th February,  
1905, at 12 o'clock Noon, for the purpose of  
receiving the Report of the Directors and the  
Statement of Accounts to the 31st December,  
1904.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 6th to the 20th  
February, both days inclusive.

By Order of the Board of Directors,  
**THOS. I. ROSE,**  
Secretary.  
Hongkong, 26th January, 1905. [177]

**HONGKONG FIRE INSURANCE  
COMPANY, LIMITED.**

**NOTICE TO SHAREHOLDERS.**

**THE THIRTY-SIXTH ORDINARY  
ANNUAL MEETING OF SHARE-  
HOLDERS** in the above Company will be  
held at the Offices of the Company, Pedder's  
Street, on MONDAY, the 6th day of March,  
1905, at 11.30 A.M., to receive a Statement of  
Accounts to 31st December, 1904, and to elect  
a Consulting Committee and Auditors.

The TRANSFER BOOKS of the Company  
will be CLOSED from the 20th February to  
the 6th March, both days inclusive.

**JARDINE, MATHESON & Co.,**  
General Managers.  
Hongkong, 8th February, 1905. [235]

**THE LAST NAVAL PHASE.**

**ADMIRAL TOGO'S TASK.**

Admiral Togo fills to-day the imagination of  
the world—he is the man of action on the spot,  
waiting for his next "job" to employ a phrase  
which is classic in the navy, if it is rather  
slangy ashore. The Japanese Admiral seems to  
be standing astride the Far Eastern seas like  
a Colossus, and in every country men, and  
women too, are wondering what will happen  
next. This small man, with his calm habit of  
mind, his unassuming ways, his resourcefulness,  
and his capacity for inspiring other men, has  
won the mastery of countless leagues of ocean,  
and for months past rendered the great trade  
routes to and from Japan as safe as Piccadilly  
at noon. From all parts of the world food,  
stores, ammunition, and other requisites have  
been pouring into Japan as though no war were  
in progress. During weary months of blockade  
duty Togo has "contained" the enemy, and  
now that the army, under General Noghi, has  
completely annihilated the Russian men-of-war  
at Port Arthur, the world, looking on in amazement  
at the shifting scenes in this wonderful  
panorama of Japan's struggle, asks What will  
be the next development? Togo has nothing  
immediately to worry him, and he may devote  
himself to the task of repairing his battle-worn  
fleet and to the concoction of fresh schemes  
wherewith to defeat any further attempt to  
wrest from him the control of the waters within  
the area of war. The public of the two hemis-  
pheres has become so accustomed to the domi-  
nation that Japan has enforced that they  
forget that this victorious fleet is the  
newest and the smallest of all the seven leading  
navies in the world. Admiral Togo has only  
five battleships at his command, and two of  
these are as old as the British Royal Sovereigns,  
and eight armoured cruisers, a force not equal  
on paper, in fighting power to the one British  
fleet which Lord Charles Beresford com-  
mands. France, Germany, Italy, and the  
United States, to say nothing of Great Britain,  
each possess from two to three times as many  
battleships as this new Power which has arisen  
in the Far East. Yet the public East and  
West accept the accomplished fact—this com-  
plete and definite victory—as a matter of course,  
so quickly can the mind become accustomed to  
the most improbable and unthought-of  
events. This outcome of the naval operations  
had to be, if Japan was to pursue the war. The  
day that she lost command of the seas for the  
movement of troops and stores into Manchuria  
her armies would have had to lay down their  
arms, as the French were forced to do after the  
battle of the Nile. Though General Noghi  
were then in possession of Port Arthur, and  
Marshal Oyama were comfortably settled down  
at Mukden for the winter, preparing to renew  
the campaign in the spring, the great masses  
of war-hardened soldiers, possibly not far short  
of 500,000, would have no alternative but sur-  
render; the boulevardier would have been  
subject in its completeness, for an invading  
army cannot survive after its lines of com-  
munication have been effectually cut. Japan  
had no reserves of ships; her fate depended  
absolutely on those which were placed in  
charge of Admiral Togo at the beginning of  
the struggle. Had he been defeated the war  
would have ended; but he has been victorious  
in all the changing scenes and chances of the  
campaign. Now he awaits the next comer to  
contest the mastery of the seas east of Suez.  
Meantime Admirals Rojdestvensky and Fol-  
kersham are circumnavigating the African con-  
tinent with ships which were to have been the  
reinforcements to the fleet at Port Arthur, and  
another admiral is diligently piloting a third  
instalment through the Mediterranean. The  
complete squadron, if it were complete and  
united, would be a striking force by no means  
despicable, even in contrast with the strength  
which Togo can oppose to it, a strength  
resting not merely on the ships in his control,  
but on those subtle qualities that constitute  
the keen fighting edge of a race of fighters.  
The Russian Second Pacific Squadron at pre-  
sent is straggling out to the Far East in three  
detachments.

**FIRST SECTION, VIA THE CAPE.**

**BATTLESHIPS (5)**

Kniaz Suvarov	3,516 tons
Alexander III	3,516 tons
Borodino	3,516 tons
Orel	3,516 tons
Oslabaya	12,674 tons

**ARMOURD CRUISERS (2)**

Admiral Nakhimoff	8,500 tons
Dmitri Donskoi	5,800 tons

**FIRST-CLASS CRUISER (1)**

Aurora	6,630 tons
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Six or eight transports, the hospital ship Orel,  
and the repairing factory, Kamschatka.

**SECOND SECTION, VIA RED SEA.**

**BATTLESHIPS (2)**

Sislov Veliky	8,880 tons
Navarin	9,474 tons

**CRUISERS (3)**

Jemichug	3,100 tons
Svialiana	3,228 tons
Almar	3,285 tons

**Seven destroyers.**

Fireships of the Volunteer Fleet.  
Four or Five Transports.

**THIRD SECTION, VIA RED SEA.**

**CRUISERS (2)**

Oleg	6,675 tons
Izumrud	3,100 tons

Eight torpedo boats, Several transports.  
These three sections must be made one by  
meeting at some rendezvous east of Suez, and  
the sooner the junction is effected the less like-  
lihood there is that one detachment will be  
surprised and defeated.

If the Russian admiral receives no orders to  
return home, what have will he make for?  
There can be little doubt on this point. Within  
a matter of days it seems inevitable that Port  
Arthur must fall, and in any case, even if an  
entrance could be forced, this is no place for a  
fleet now that all that made it a naval base has  
been reduced to confusion or blown into space  
by the fire of the Japanese guns. So it may be  
accepted as a fact that if Admiral Rojdestvensky  
is really going to the Far East he will endeavour  
to reach Vladivostok. Bearing in mind that  
the Japanese fleet lies across his track, it does  
not follow that he will ever get there. In the

favourable event he will come off the port in  
the very early spring, and though the fogs  
which affect the neighbourhood in March and  
later may not incommode him, the ice will not  
be absent. Vladivostok is fast frozen for about  
one hundred days in the year, according to the  
observations of British naval officers extending  
over twenty years. From about Christmas Day  
onwards until well into April the port would  
be closed, but for the ice-breakers which are  
kept continually at work. Vladivostok has  
several entrances, but it is matter for specula-  
tion whether more than one can be kept open.  
In this case Admiral Togo, in the last resort,  
will have less difficulty in framing his plans  
than would be his experience were he compelled  
to take into account all the doorways opening  
seawards.—Daily Telegraph.

**GERMAN STEAMSHIP  
COMPANIES.**

The direction of the North-German Lloyd  
Company, in Bremen, announces that the Com-  
pany's dividend for 1904 will amount to  
between 2 and 3 per cent. Last year the share-  
holders received a dividend of 6 per cent. The  
dividend of the North-German Lloyd will thus  
fall considerably below that of the Hamburg-  
American Line, which will pay a dividend at  
least three times as large as that of the Bremen  
company. The shipping-rate war with the  
Cunard Company has inflicted considerable  
damage on both the German companies, but  
the losses which have been sustained by the  
North-German Lloyd are far greater than  
those which the Hamburg-American Line has  
suffered, since the passenger traffic constitutes  
the chief source of the Bremen company's  
revenues. The extensive and profitable sale  
and chartering of ships to Russia enabled the  
Hamburg-American Line to counterbalance  
the losses sustained in ordinary passenger  
traffic and to gain considerable advantages into  
the bargain, with the result that a larger dividend  
will be distributed than last year.

**RELATIONS WITH THE INTERNATIONAL  
MERCANTILE MARINE COMPANY.**

With regard to the relationship which has  
been established between the two German  
shipping companies and the International  
Mercantile Marine Company, it may be recalled  
that the International Mercantile Marine Com-  
pany participates in the total profits of the two  
German companies to the extent of the  
dividend payable on 25 per cent. of the  
share capital, while the trust guarantees  
to them on the same amount an annual  
interest of 6 per cent. on the share capital.  
The Hamburg-American Line has been  
able successfully to effect the lapse of this  
agreement, which would have deprived it of a  
considerable portion of its profits for this year.  
This, however, has not been the case with the  
North-German Lloyd Company. It may accord-  
ingly be assumed that the International Mer-  
cantile Marine Company will come to the aid  
of the Bremen company with a subsidy of at  
least 3 per cent. on 25,000,000 marks  
(\$1,250,000) of the share capital. Last year  
no obligation was entailed either upon the In-  
ternational Mercantile Marine Company or  
upon the German steamship lines under the  
above-mentioned clauses of the agreement, since,  
in view of the 6 per cent. dividend paid by the  
North-German Lloyd Company, as by the  
Hamburg-American Line, the account with the  
International Company was made to balance.

The total profits of the North-German Lloyd  
last year amounted to 26,511,127 marks  
(\$1,325,556) and the net profits to 6,459,048  
marks (\$332,952). The North-German Lloyd  
Company has recently placed orders with  
German shipbuilding firms for six steamers of  
from 5,000 to 8,000 tons burden. The German  
Australian Steamship Company has also order-  
ed three steamers, two of which are being  
constructed in Germany, while the third is  
being built by the firm of Messrs. Swan,  
Hawker, and Co., in the Tyne. It is stated  
that this increase in the company's fleet has  
been rendered necessary by the growth of the  
traffic which in view of the favourable condi-  
tion of Australian trade and the certain pros-  
pect of an improvement sooner or later in the  
situation in South Africa, may, moreover, be  
expected to assume dimensions for which the  
company must make every preparation in  
advance.

**COMPETITION WITH DUTCH AND  
DANISH COMPANIES.**

The negotiations which were instituted by  
the Hamburg-American Line, and the shipping  
firm of Messrs. Freitas in Hamburg with a  
view to acquiring by purchase 1,000,000 gul-  
dens' (\$84,355) worth of shares in the Holland-  
American Line have proved fruitless, and have  
consequently been broken off. A sturdy op-  
position manifested itself in Holland against  
the proposed intrusion of German shipping  
companies in Dutch shipping interests. The  
principle of nationality played an important  
part in the failure of these negotiations, so that  
the German companies were finally compelled  
to withdraw their offer.

The new Scandinavian service of the  
Hamburg-American Line which has been  
established by the German company, from the  
ports of Stockholm, Copenhagen, Gothenburg, and  
the West Coast of Norway has aroused con-  
siderable excitement and dissatisfaction in  
shipping circles in Denmark by reason of the  
competition to which the Danish steamship  
lines are subjected. Negotiations have been  
set on foot between the Danish companies and  
the Hamburg-American Line with a view to  
putting an end to the war of rates, and there  
would seem to be every prospect of a favour-  
able settlement.

**COMMERCIAL.**

**TO-DAY'S EXCHANGE.**

London—Bank T.T.	111 1/2
Do. demand	111 9/10
Do. 4 months' sight	111 1/2
France—Bank T.T.	246 1/2
America—Bank T.T.	47 1/2
Germany—Bank T.T.	200 1/2
India T.T.	146 1/2
Do. demand	146 1/2
Shanghai—Bank T.T.	Nominal
Japan—Bank T.T.	96 1/2
Java—Bank T.T.	117 1/2
6 months' sight L/C	111 1/2
30 days' sight San Francisco & New York	48 1/2
4 months' sight do.	49 1/2
30 days' sight Sydney and Melbourne	50 1/2
4 months' sight France	250 1/2
6 months' sight	252 1/2
Bar Silver	205 1/2
Bank of England rate	23 1/2

**OF QUOTATIONS.**

To-day's quotations are as follows:—  
Per cent.  
Malaya New ..... @ 1,075/1,100  
" Old ..... @ 1,150/1,180  
" Older ..... @ 1,200/1,220  
" Oldest ..... @ 1,300/1,350  
Panna New ..... @ 1,165  
Bengal New ..... @ 1,115  
Peru (Paper) ..... @ 780/1,000

**Intimations.**

**YOU WILL NOT**

be deceived. That there are cheats and frauds  
in plenty everybody knows; but it is seldom  
or never that any large business house is guilty  
of them, no matter what line of trade it follows.  
There can be no permanent success of any  
kind based on dishonesty or deception. There  
never was, and never will be. The men who  
try that are simply fools and soon come to  
grief—as they deserve. Now many persons  
are, nevertheless, afraid to buy certain  
advertisements lest they be humbugged  
and deluded; especially are they slow to place  
confidence in published statements of the  
merits of medicines. The remedy known as  
**WAMPOLE'S PREPARATION**

is as safe and genuine an article to purchase  
as flour, silk or cotton goods from the mills of  
manufacturers with a world-wide reputation.  
We could not afford to exaggerate its qualities  
or misrepresent it in the least; and it is not  
necessary. It is palatable as honey and con-  
tains the nutritive and curative properties of  
Pure Cod Liver Oil, extracted by us from fresh  
cod livers, combined with the Compound  
Syrup of Hypophosphites and the Extracts of  
Malt and Wild Cherry; and how valuable such  
a blending of these important medicinal agents  
must be to plain to everybody. It is beyond  
price in Anemia, Insomnia, Weakness and lack  
of Nervous Tone, Poor Digestion, Wasting  
Diseases, La Grippe, Lung Troubles and Blood  
Impurities. Science can furnish nothing better  
—perhaps nothing so good. Dr. W. H. Daffie,  
of Canada, says: "I have used it in my practice,  
and take pleasure in recommending it as a  
valuable tonic and reconstructive." It is a  
remedy that can afford to appeal to its record  
and represents the science and knowledge of  
bright and aggressive medical investigation.  
Effective from the first dose. "You cannot be  
disappointed in it." Like all good things it is  
imitated. Sold by chemists throughout the  
world.

E.  R.

**THE VICTORIA SCHOOL AT TANG-  
LUNG-CHAU**, for Children of EURO-  
PEAN BRITISH SUBJECTS, will be OPENED  
on March 20th, 1905.

The School will be open to Children of both  
sexes, but Girls over 12 years of age will not  
be admitted. For further particulars, applica-  
tion should be made to the Education Depart-  
ment.

**EDWARD A. IRVING,**  
Insp. of Schools.  
Hongkong, 7th February, 1905. [219]

**NOTICE.**

**THE HONGKONG AND CHINA  
GAS CO. LTD.** beg to notify  
the Public that the PRICE OF GAS will  
be REDUCED from \$3.50 to \$3.00  
per 1,000 cubic feet as from the 1st  
February, 1905.

**GEORGE CURRY,**  
Local Secretary.  
Hongkong, 1st February, 1905. [198]

**WHY NOT THE BEST?**

**SEVEN GRAND PRIZES**

**AWARDED TO**

**SINGER SEWING MACHINES**

**AT THE**

**ST. LOUIS EXPOSITION.**

SHOW-ROOMS: 4-1, WYNDHAM STREET.  
Cash or Easy Monthly Payments.  
Hongkong, 28th January, 1905. [48]

**Auctions.**

**PUBLIC AUCTION.**

**THE Undersigned have received instructions**  
to Sell by

**PUBLIC AUCTION,**

**FOR ACCOUNT OF THE CONCERNED,**  
**TO-MORROW,**

the 10th February, 1905, at 11 A.M., at their  
Sales Rooms, No. 8, Des Vaux Road,  
corner of Ice House Street,  
50 Cases SARDINES, 8 Cases ALE, 10  
Cases RED WINE, 10 Cases SHERRY, 10  
Cases HOCK, 10 Cases PORT, 16 Drums  
SOFT SOAP, &c., &c., &c.  
TERMS:—As usual.

**HUGHES & HOUGH,**  
Auctioneers.  
Hongkong, 9th February, 1905. [225]

**PUBLIC AUCTION.**

**THE Undersigned have received instructions**  
to Sell by

**PUBLIC AUCTION,**

**ON**  
**WEDNESDAY AND THURSDAY,**  
the 15th and 16th February, 1905, at 10 A.M.

each day, at  
**H. M. NAVAL YARD,**  
**SUNDRY NAVAL VICTUALLING,**  
**OBsolete AND CONDEMNED**  
**STORES,**  
Comprising:—

BOAT'S ENGINES, WILLAN'S ELEC-  
TRIC LIGHT ENGINE, ELECTRIC  
CABLE MACHINES VENTILATING and  
DRILLING, LATHE, BRASS, COPPER,  
IRON, MANGANESE BRONZE, PAPER-  
STUFF, CANVAS, FURNITURE, BLAN-  
KETS, PROVISIONS, IMPLEMENTS, &c.

**TERMS OF SALE:—As customary.**  
**HUGHES & HOUGH,**  
Government Auctioneers.  
Hongkong, 7th February, 1905. [221]

**Intimations.**

**YOU WANT  
PROVISIONS  
AND  
WINES  
IN  
1905.**

**GET YOUR SUPPLIES**

**FROM**

<











## Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.  
AND  
CHINA MUTUAL STEAM NAV. CO., LD.

## JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN, NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA AND SUMATRA PORTS.

FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.  
MONTHLY-SAILINGS FOR LIVERPOOL.

## OUTWARDS.

FROM	STEAMERS	DUE
GLASGOW and LIVERPOOL	"ACHILLES"	21st February.
GLASGOW and LIVERPOOL	"ANTENOR"	25th February.
GLASGOW and LIVERPOOL	"OOPACK"	27th February.
GLASGOW and LIVERPOOL	"PINGSUEY"	3rd March.
GLASGOW and LIVERPOOL	"ULYSSES"	7th March.

## HOMEWARDS.

FOR	STEAMERS	TO SAIL
AMSTERDAM, LONDON & ANTWERP	"GLAUCUS"	14th February.
*GENOA, MARSEILLES & L'POOL	"AJAX"	20th February.
AMSTERDAM, LONDON & ANTWERP	"IDOMENEUS"	28th February.
AMSTERDAM, LONDON & ANTWERP	"STENTOR"	14th March.
*GENOA, MARSEILLES & L'POOL	"PATROCLUS"	20th March.
AMSTERDAM, LONDON & ANTWERP	"ACHILLES"	28th March.

## TRANS-PACIFIC SERVICE.

FOR	STEAMER	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKOHAMA	"PINGSUEY"	6th March.

For Freight, apply to

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 7th February, 1905.

## CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
SHANGHAI	"TAIWAN"	14th February.
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"TSINAN"	14th "
SHANGHAI	"HUPEH"	18th "
TIENTSIN	"CHIHLI"	28th "

\* The Attention of Passengers is directed to the Superior Accommodation offered by these steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.

N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENTS.)

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,  
AGENTS.

Hongkong, 9th February, 1905

## Hongkong-Manila.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila.—Saloon amidships—Electric Light—Perfect Cuisine—Surgeon and Stewardess carried.—All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA  
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
RUBI	2540	R. W. Almond	MANILA	SATURDAY, 11th Feb., at 10 A.M.
ZAFIRO	2540	R. Rodger	"	SATURDAY, 18th Feb., at 10 A.M.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,  
GENERAL MANAGERS.

Hongkong, 6th February, 1905.

AMERICAN ASIATIC STEAMSHIP  
COMPANY.

FOR NEW YORK via SUEZ CANAL  
(With Liberty to Call at Malabar Coast).

## PROPOSED SAILINGS.

Steamship	To	Day	Time
"RAS ISSA"	FRIDAY	10th February	at 10 A.M.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,  
General Agents.

Hongkong, 8th February, 1905.

## PORTLAND &amp; ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA,

FOR

PORTLAND, OREGON,  
OPERATING IN CONNECTION WITH  
THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail at Daylight on
"ARABIA"	4,483	Bahle	February 15th, 1905.
"ARAGONIA"	5,198	Schuldt	March 5th, "
"NICOMEDIA"	4,370	Wagner	March 31st, "
"NUMANTIA"	4,370	Brehmer	April 20th, "

Through Bills of Lading issued to Pacific Coast Points and all Eastern, Canadian and United States Points. For through rates of Freight and further information, communicate with or apply to

ALLAN CAMERON, General Agent.

TSANG FOO & CO.  
COAL MERCHANTS AND STEVEDORES,  
48, DES VŒUX ROAD.

SHIPS Coaled from alongside at the shortest notice, and with all possible despatch.  
Prices Moderate. Telephone No. 329.  
Hongkong, 1st October, 1904

## NOTICE.

BOO CHEONG, of No. 50, Pottinger Street, has always on hand  
FIRST-CLASS WRITING AND PRINTING  
PAPERS, AND STATIONERY  
of every variety.  
Hongkong, 24th November, 1904.

## Shipping—Steamers.

CHINA NAVIGATION COMPANY,  
LIMITED.

## AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES:  
From 1st January, 1904.

ALSO REDUCED FARES TO  
MANILA AND RETURN.

STEAMERS fitted throughout with Electric Light, First Class Accommodation. Unrivalled Table. Duly qualified Surgeon carried.

BUTTERFIELD & SWIRE,  
Agents.

Hongkong, 1st February, 1904.

## STEAM TO CANTON.

THE New Twin Screw Steel Steamers

Tons Captain  
"KWONG CHOW" 1,309 J. P. MARTIN.  
"KWONG TUNG" 1,238 H. W. WALKER.  
Leave Hongkong for Canton at 9 every evening (Saturday excepted).  
Leave Canton for Hongkong about 5.30 o'clock every evening (Sunday excepted).

These Fine New Steamers have unexcelled Accommodation for First Class Passengers and are lit throughout by Electricity.

Passage Fare—Single Journey ...\$4  
Meals ...\$1 each.

The Company's Wharf is a short distance West of the Harbour Master's Office.

SHIU ON S.S. CO., LD., and

YUEN ON S.S. CO., LD.,

No. 8, Queen's Road West.

Hongkong, 10th January, 1905.

## HONGKONG-CANTON LINE.

THE British Steamship

"YING KING,"

Captain E. I. Page, of 1,088 tons, Registered, is the newest, fastest, and most luxuriously furnished steamer on the line and is lighted throughout with Electricity; hot and cold water service. The cuisine is unexcelled.

Leaving Hongkong every MONDAY, WEDNESDAY and FRIDAY EVENING, at 9 P.M. and returning from Canton every following evening at 5 P.M.

1st Class ...\$3.00 for Single Journey.  
2nd " " 1.50  
Meals ...1.00 each.

The steamer's wharf is at the Western end of Wing Lok Street.

YUK ON S.S. Co., LD.,

No. 216, Wing Lok Street.

WENDT & Co.,

Canton Agents.

Hongkong, 24th June, 1904.

## EXCURSION TO MACAO.

THE Splendid Steamer

"YING KING,"

Captain Page, will make an EXCURSION TRIP TO MACAO, on EVERY SUNDAY, leaving the Company's wharf at the end of Wing Lok Street, at 8.30 A.M., and returning from Macao at 7.30 P.M.

The Steamer will lay alongside the S.S. *Perseverance's* wharf at Macao.

FARE:

1st Class Single Ticket \$2.00, with Cabin \$3.00.  
Return " " \$5.00.  
Tiffin and Dinner may be had on Board at \$1 each meal.

YUK ON & Co., LD.,

S. A. NORONHA,

Macao Agent.

Hongkong, 2nd September, 1904.

## HONGKONG-MACAO LINE.

S.S. "WING CHAI,"

Captain T. AUSTIN, R.N.R.

THIS Steamer departs from Hongkong on Week Days, at 8 A.M. and on Sundays at 8.30 A.M. Departs from Macao on Week Days at 2.30 P.M. and on Sundays at 6.30 P.M.

FARES:—Week Days, 1st Class, including Cabin and servant, Single \$3; Return Ticket, \$5; 2nd Class, \$1; 3rd Class, 50 cents.

Every Sunday will be an Excursion, at the following rates:—1st and 2nd Class, Single Ticket, \$1; Return, \$2; 3rd Class, Single, 30 cents, Return, 50 cents; Stewards, 10 cents.

TIFFIN AND DINNER can be supplied either on Board, or at the Macao Hotel, for returning passengers only, at an extra charge of \$2.

On Sundays, passengers desiring to have a Private Cabin which has accommodation for two or more passengers, will be charged \$3 extra.

First Class Passengers, who do not care to return on the Excursion Sunday, will be allowed to do so the following day (Monday) on production of the Return Half Ticket. Should the Steamer not run on the Monday, owing to the Boiler cleaning, due notice will be given by the Captain, and the Half Ticket will be available for the following day.

The Steamer is lit throughout by Electricity. The Steamer's wharf at Hongkong is at the Western end of Wing Lok Street.

MING-ON & Co.,

2nd Floor, No. 16, Victoria Street.

Hongkong, 5th November, 1904.

## REGULAR STEAMSHIP SERVICE

TO NEW YORK,

VIA PORTS AND SUEZ CANAL,

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG

1904.

"SATSUMA" 17th Feb, 1905.

"RICHMOND CASTLE" 4th March, "

"SAINT FILLANS" 17th " "

For Freight and further information, apply to

DODWELL & Co., LIMITED,

Agents.

Hongkong, 9th February, 1905.

## Shipping—Steamers.

INDO-CHINA STEAM NAVIGATION  
COMPANY, LIMITED.

## FOR MANILA

THE Company's Steamship

"LOONGSANG,"

Captain G. S. Weigall, will be despatched as above TO-MORROW, the 10th inst., at 4 P.M.  
This Steamer has Superior Accommodation for First-class Passengers, and is fitted throughout with Electric Light.

For Freight or Passage, apply to  
JARDINE, MATHESON & Co.,  
General Managers.

Hongkong, 9th February, 1905.

EASTERN AND AUSTRALIAN STEAM-  
SHIP COMPANY, LIMITED.

FOR SYDNEY AND MELBOURNE,  
(Calling at Timor, Port Darwin and Queens-  
land Ports, and taking through Cargo  
to Adelaide, New Zealand,  
Tasmania, &c.)

THE Steamship

"EMPIRE,"

Captain Helms, will be despatched as above, on TUESDAY, the 14th February, at Noon.

This well-known Steamer is specially fitted for Passengers, and has a Refrigerating Chamber, which ensures the supply of Fresh Provisions, Ice, etc., throughout the voyage.

This Steamer is installed throughout with the Electric Light.

A Stewardess and a duly qualified Surgeon are carried.  
N.B.—To assure the additional comfort of passengers the steamers of the Company have electric fans fitted in staterooms.

For Freight or Passage, apply to

GIBB, LIVINGSTON & Co.,

Agents.

Hongkong, 8th February, 1905.

FOR SINGAPORE, PENANG AND  
CALCUTTA.

THE Steamship

"GREGORY APCAR,"

Captain J. G. Olfert, will be despatched for the above Ports, on TUESDAY, the 14th instant, at 3 P.M.

For Freight or Passage, apply to

DAVID SASSOON & Co., LIMITED.

Agents.

Hongkong, 8th February, 1905.

## Consignees.

FROM HAMBURG, PENANG AND  
SINGAPORE.

THE H. A. L. Steamship

"RHENANIA,"

Captain Behrens, having arrived from the above Ports, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns and all Goods remaining undelivered after the 9th instant will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 9th instant at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE,

Hongkong Office.

Hongkong, 2nd February, 1905.

FROM BREMEN, HAMBURG, PENANG  
AND SINGAPORE.

THE H. A. L. Steamship

"SAMBIA,"

Captain Lüning, having arrived from the above Ports, Consignees of Cargo are hereby requested to send in their Bills of Lading for countersignature by the Undersigned and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 9th February will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 9th February, at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE,

Hongkong Office.

Hongkong, 2nd February, 1905.

BRITISH INDIA STEAM NAVIGATION  
COMPANY, LIMITED.

FROM RANGOON AND STRAITS.

THE Company's Steamship

"PENTAKOTA,"

having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge or remaining on board after 4 P.M., FRIDAY, the 3rd instant, will be landed at Consignees' risk and expense into Godowns at East Point.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by

JARDINE, MATHESON & Co.,

Agents.

Hongkong, 2nd February, 1905.

## Consignees.

THE PORTLAND AND ASIATIC  
STEAMSHIP COMPANY.

## NOTICE TO CONSIGNEES.

S.S. "ARABIA,"

FROM PORTLAND (OR.), YOKOHAMA,  
KOBE AND MOJI.

THE above steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for Countersignature and to take immediate delivery of their goods from alongside.

Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

ALLAN CAMERON,

General Agent.

Hongkong, 8th February, 1905.

## NOTICE TO CONSIGNEES.

STEAMSHIP "GERMANICUS,"

FROM TACOMA, VICTORIA, YOKO-

HAMA, KOBE AND MOJI.

THE above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for Countersignature, and to take immediate delivery of their Goods from alongside.

Cargo impeding the discharge of the Vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

DODWELL & Co., LIMITED,

Agents.

Hongkong, 8th February, 1905.

## NOTICE TO CONSIGNEES.

"GLEN" LINE OF STEAMERS.

FROM ANTWERP, MIDDLESBRO',  
LONDON AND STRAITS.

THE Steamship

"GLENFARG,"

having arrived from the above Ports, Consignees of Cargo by her are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

Goods not cleared by the 10th instant will be subject to rent.

No Fire Insurance will be effected.

All damaged packages must be left in the Godowns, and a certificate of the damage obtained from the Godown Company within ten days after the steamer's arrival, after which no claims will be recognised.

McGREGOR BROS. & GOW.

Hongkong, 3rd February, 1905.

## S.S. "CALEDONIAN,"

COMPAGNIE DES MESSAGERIES  
MARITIMES.

NOTICE TO CONSIGNEES.







## Mails.



## THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR  
STRAITS, CEYLON, AUSTRALIA, INDIA,  
ADEN, EGYPT, MEDITERRANEAN  
PORTS, LONDON AND  
LYONS.

(Through Bills of Lading issued for BATAVIA,  
PERSIAN GULF, CONTINENTAL, AMERICAN  
AND SOUTH AFRICAN PORTS.)

## THE Steamship

## "SIMLA."

Captain F. R. Summers, carrying His Majesty's Mails, will be despatched from this office for BOMBAY, on SATURDAY, the 11th February, at Noon, taking Passengers and Cargo for the above Ports in connection with the Company's S.S. *Drilannia*, 6,525 tons, from Colombo. Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France, and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London; other Cargo for London, &c., will be conveyed from Bombay by the R.M.S. *Macdonald*, due in London on the 25th March, 1905. Parcels will be received at this Office until 4 P.M. the day before sailing. The Contents and Value of all Packages are required.

For further Particulars, apply to  
E. A. HEWETT,  
Superintendent,  
Hongkong, 30th January, 1905.

## MESSAGERIES MARITIMES

FRENCH MAIL STEAMERS.



STEAM FOR SAIGON,  
SINGAPORE, BATAVIA,  
COLOMBO, ADEN, EGYPT,  
MARSEILLES, LONDON,  
HAVRE, BORDEAUX,  
MEDITERRANEAN AND BLACK SEA PORTS.

## The S.S. "POLYNESIEN."

Captain Broc, will be despatched for MARSEILLES on TUESDAY, the 21st February, at 1 P.M.

Passage tickets and through Bills of Lading issued for above ports.

Cargo also booked for principal places in Europe.

Next sailings will be as follows:—

S.S. *CALEDONIAN* ..... 7th March.  
S.S. *OCEANIAN* ..... 21st March.  
S.S. *TOURANE* ..... 4th April.  
L. BRIDOU,  
Acting Agent.

Hongkong, 8th February, 1905.

## NORTHERN PACIFIC LINE.

## BOSTON STEAMSHIP COMPANY.

## BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with  
NORTHERN PACIFIC RAILWAY  
COMPANY.

## PROPOSED SAILINGS FROM HONGKONG FOR

VICTORIA, B.C., AND TACOMA,  
VIA  
MOJI, KOBE AND YOKOHAMA.

Steamers.	Tons.	Captains.	Sailing.
<i>Hyades</i> .....	3,753	Geo. Wright	Ab. Feb. 21
<i>Pleides</i> .....	3,753	F. G. Purington	Mar. 15
<i>Shamuel</i> .....	9,606	E. V. Roberts	" 24
<i>Lyra</i> .....	4,417	G. V. Williams	"

† Cargo only.

Steamers marked (\*) have no second-class passenger accommodation.

## FOR MANILA.

The largest, steadiest, and most comfortable steamer for Manila.

*Shamuel* .. 9,606 E. V. Roberts (Ab. Mar. 14)  
*Tremont* .. 9,606 T. W. Garlick, " (Apr. 14)

CHEAP FARES, EXCELLENT ACCOMMODATION,  
ATTENDANCE AND CUISINE, ELECTRIC  
LIGHT, DOCTOR AND STEWARDESS.

The twin-screw s.s. *Shamuel* and *Tremont* have just been fitted with very superior accommodation for first and second class passengers. The large size of these vessels ensures steadiness at sea. Electric fan in each room. Barber's shop and steam-laundry. Cargo carried in cold storage.

For further information, apply to  
DODWELL & CO., LIMITED,  
General Agents.

Queen's Buildings.

Hongkong, 9th February, 1905.

## NOTICE OF REMOVAL.

A FOOK & Co.,  
SHIP AND HOUSE COMPRADORES,  
have this day  
REMOVED  
TO  
No. 13, POTTINGER STREET,  
(opposite their old establishment).  
Hongkong, 24th November, 1904.

## For Sale.

## TINTO PASTO.

A VERY LIGHT WINE, Bottled in  
Lisbon. Price \$5.50 per Case of  
12 Bottles (Quarts).  
J. M. G. PEREIRA,  
18, Shelley Street.  
Hongkong, 8th February, 1905. [223]

FOR SALE OR TO LET,  
AT THE PEAK.

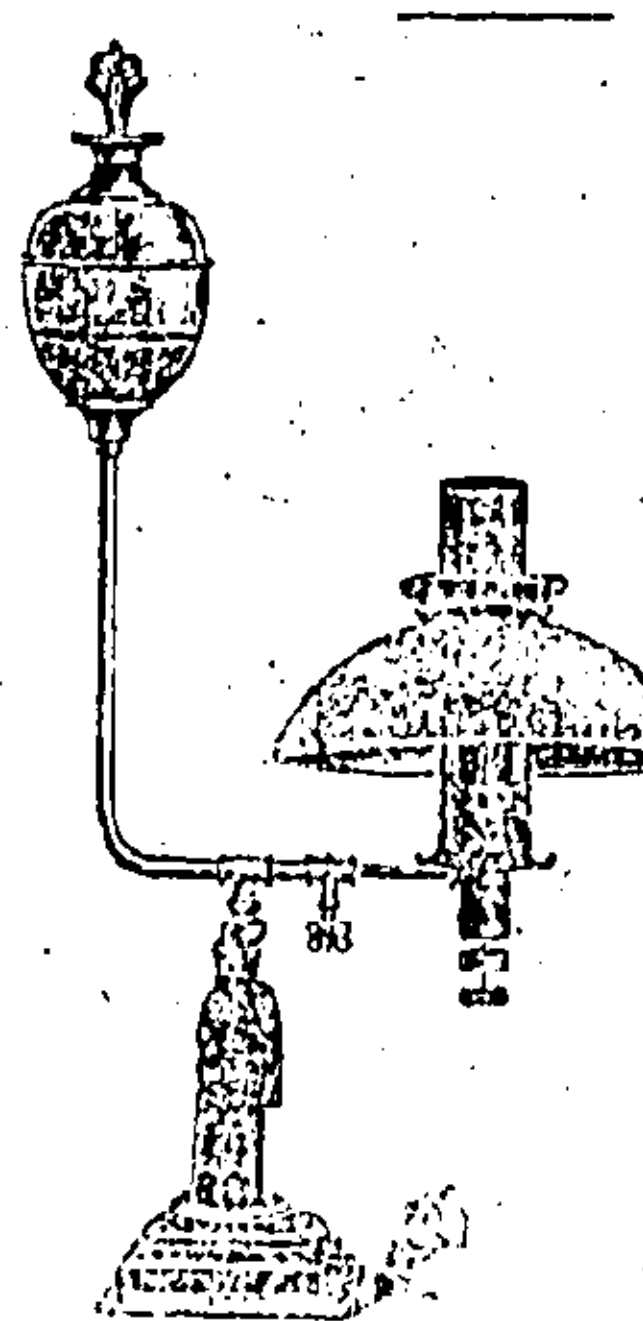
Nos. 2 AND 3, GOUGH HILL.

A ELEVEN-ROOMED HOUSE with  
Pressing, Drying and Bath-room; partly  
furnished; distant thirteen minutes by chair  
from the Tram; fitted with superior baths and  
with hot and cold water; large Kitchen;  
Laundry and Servants' Quarters. Can be used  
as one dwelling or divided into two.

For Particulars and Terms, apply to—  
SHEWAN, TOMES & Co.

Hongkong, 30th December, 1904. [1978]

## FOR SALE.



INCANDESCENT  
Lamps of all  
descriptions  
from the best  
makers.

Incandescent  
Lamps, Gasolene  
Lamps, &c., for  
Gasolene and  
Gas Lamps at the  
most moderate  
prices.

Lamps fixed  
up for Buyers  
free of charge.  
Naptha of the  
best kind kept  
in stock.

## TAI KWONG CO.,

56, Lyndhurst Terrace.

Hongkong, 16th November, 1904. [154]

## To Let.

## TO LET.

BEDROOM, furnished or unfurnished,  
optional board with English family, home  
comforts, healthy and central locality.

Apply—

"T."

C/o This Paper.

Hongkong, 7th February, 1905. [218]

## TO LET.

WILD DELL BUILDINGS, No. 147,  
WAN CHAI ROAD. Comfortable and  
Airtight of 2 or 3 Rooms, from \$25 inclusive  
of Taxes.

And others to suit various requirements.

S. A. SETH,

Land and Estate Broker,

Dairy Farm Co., Ltd.

Hongkong, 5th January, 1905. [172]

## TO LET.

EUROPEAN HOUSES, Nos. 2 to 4, 6 to 8  
and 10 to 15, GAP ROAD, facing Race  
Course, within reach of the Electric Cars,  
thoroughly cleaned and colour-washed, in flats  
or whole.

Apply to—

S. A. SETH,

Land and Estate Broker,

Dairy Farm Co., Ltd.

Hongkong, 5th January, 1905. [173]

## TO LET.

GODOWNS Nos. 100 and 101, Praya East,  
with Water Frontage.

Apply to—

"VICTORIA BUILDINGS."

Hongkong, 28th December, 1904. [197A]

## TO LET.

SIX FIRST-CLASS EUROPEAN  
HOUSES in Observatory Road, Tsai  
Tsa Tsoi, Kowloon. Each with five spacious  
well-ventilated living rooms, two bath rooms,  
kitchen, garden, tennis courts, servants' quarters,  
water, gas, electric lights and bells.  
Moderate Rental. Possession on or about  
1st April, 1905.

Apply to—

ARRATON V. APCAR & Co.,

45, Wyndham Street.

Hongkong, 6th January, 1905. [104]

## TO LET.

GODOWN No. 3, New Praya, Kennedy  
Town.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LD.

Hongkong, 21st November, 1904. [71]

## TO LET.

NO. 1, STEWART TERRACE,  
THE PEAK.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LD.

Hongkong, 26th March, 1904. [70]

## TO LET.

NO. 1, RIFON TERRACE.

Apply to—

THE HONGKONG LAND INVEST-

MENT & AGENCY CO., LD.

Hongkong, 25th January, 1905. [69]

"HATHERLEIGH," a detached residence  
with Tennis Court on CONDUIT  
ROAD.

A HOUSE in WONG NEI CHONG ROAD.  
FLATS in MORETON TERRACE, facing  
Polo Ground.

OFFICES in course of erection, CON-  
NAUGHT ROAD (near BLAKE PIER).  
GODOWNS: PRAYA EAST.

Apply to—  
THE HONGKONG LAND INVEST-  
MENT & AGENCY CO., LD.

Hongkong, 25th January, 1905.

## SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given in the "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP	POSITION AS PER LAST REPORT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.	
				RESERVE.	AT WORKING ACCOUNT.			
<b>BANKS.</b>								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	\$1,000,000 \$7,000,000 \$350,000 \$175,533 \$191,973	\$1,494,554	Div. of £1.10/- @ exchange 1/9 15/16 \$16.41 for first half-year 1904.....	5 % \$720 London £75	
National Bank of China, Limited	99,925	£7	£7		\$21,668	\$2 (London 3/6) for 1903.....	5 1/2 % \$36 sales	
<b>MARINE INSURANCES.</b>								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,400,000 \$1,739	\$150,494	\$17 for 1903.....	6 1/2 % \$260	
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	\$950,000 \$151,992 \$362,306 \$371,445	Nil.	\$4 1/2 for year ended 30.4.1904.....	7 1/2 % \$58 1/2 sales	
North China Insurance Company, Limited	10,000	£15	£5	Tls. 800,000	Tls. 217,119	Final of 10/- making £1 for 1903.....	8 % Tls. 95 sellers	
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$1,850,000 \$20,000 \$372,749 \$893,110 \$846,773 \$700,000 \$37,794	\$2,078,997	\$35 for 1903.....	5 % \$700 sellers	
Yangtze Insurance Association, Limited	8,000	\$100	\$60	\$1,000,000 \$37,794	\$486,284	\$12 for 1902.....	8 % \$160	
<b>FIRE INSURANCES.</b>								
China Fire Insurance Company, Limited	20,000	\$100	\$70	\$1,000,000 \$125,675 \$2,561	\$329,047	\$6 dividend & \$1 bonus for 1902.....	7 1/2 % \$93	
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,702,288	\$371,110	\$22 1/2 for 1902.....	6 1/2 % \$740 buyers	
<b>SHIPPING, TUG AND CARGO BOATS.</b>								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	none	Dr. \$63,123	\$5 for 1900.....	...	\$23
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$185,000 \$80,935	Nil.	\$3 for year ended 30.6.1903.....	6 % \$34 buyers	
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$350,000 \$600,000 \$157,555	\$16,362	\$1 1/2 for first half-year 1904.....	10 1/2 % \$26	
Indo-China Steam Navigation Company, Limited	60,000	£10	£10	£205,000 £100,000	£5,853	10/- for 1903 @ 1/10 5/16 = \$5.378.....	4 1/2 % \$124 buyers	
Shanghai Tug and Lighter Company, Limited	100,000	Tls. 50	Tls. 50	none	Tls. 55,541	Interim of Tls. 2 for 1904.....	7 1/2 % Tls. 50 sales	
"Shell" Transport and Trading Company, Limited	2,000,000	£1	£1	£40,000 £1,116	£58,852	Interim of 1/- (Coupon No. 5) for 1904 ..	4 1/2 % Tls. 48 buyers	
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$60,000 \$15,093	\$1,287	{ \$1.80 & b. 40 cts } for year ending 30.4.04 { \$0.90 & b. 20 cts. }	5 1/2 % \$38 \$29	
Straits Steamship Company, Limited	5,000	\$100	\$100	\$400,000 \$21,075 \$18,000 \$130,153	\$33,648	\$5 for 2nd 1/2-year making \$13 for 1903.....	9 % \$140 sellers	
Taku Tug and Lighter Company, Limited	30,000	T.Tls. 50	T.Tls. 50	Tls. 98,000 Tls. 201,614	Tls. 865	Interim of Tls. 1 1/2 for 1904.....	10 % Tls. 30 sellers	
<b>REFINERIES.</b>								
China Sugar Refining Company, Limited	20,000	\$100	\$100	none	Dr. \$147,717	Interim of \$5 for 1904.....	...	\$226
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$73,905	\$3 for 1897.....	...	\$224 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 1,635	Tls. 2 1/2 for year ending 30.9.04.....	4 1/2 % Tls. 54 sales	
<b>MINING.</b>								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	£40,000	£7,820	No. 3 of 1/6	...	Tls. 7 1/2 sellers
Oriental Consolidated Mining Company, Limited	150,000	G \$10	G \$10	none	G \$672,093	50 cents making G \$1 for 1904.....	6 % G \$18 1/2 sales	
Raub Australian Gold Mining Company, Limited	50,000	£1	£1	£4,873	Dr. £4,020	No. 12 of 1/- = 48 cents.....	...	\$3 1/2 sales
<b>DOCKS, WHARVES &amp; GODOWNS.</b>								
Société Française des Charbonnages du Tonkin	16,000	Fcs. 250	Fcs. 250	Fcs. 251,337 Fcs. 1,529,652	Fcs. 85,706	Final of Fcs. 25 making Fcs. 55 for 1903.....	...	\$490
Geo. Fenwick & Co., Limited	6,000	\$25	\$25	\$70,000	\$10,517	\$3.75 for 1903.....	8 % \$43 sellers	
Hongkong & Kowloon Wharf and Godown, Co., Ltd.	30,000	\$50	\$50	\$50,089	\$28,015	Interim of \$2 1/2 for 1904.....	4 1/2 % \$104 1/2	
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$25,500	\$505,471	First year.....	...	\$210
Hewarth Erskine, Limited	12,000	\$100	\$100	\$60,000	...	\$6 dividend and \$2 bonus for first half- year 1904.....	7 1/2 % \$203 buyers	
New Amoy Dock Company, Limited	6,000	\$64	\$64	\$55,500	\$489	\$10 div. & \$5 bonus for year end. 30.6.04 \$12 for 1903.....	7 1/2 % \$25	
Riley Hargreaves & Co., Limited	2,750	\$100	\$100	\$150,000	\$40,936	\$10 div. and \$2 1/2 bonus } for 1903 .. \$7 dividend.....	6 1/2 % \$111 1/2	
S. C. Farnham, Boyd & Co., Limited	55,200	Tls. 100	Tls. 100	Tls. 900,000	Tls. 48,153	Tls. 5 interim for 1904/5.....	8 % Tls. 153 buyers	
Shanghai and Hongkew Wharf Company	32,000	Tls. 100	Tls. 100	Tls. 48,210	Tls. 22,895	Interim of Tls. 4 for 1904.....	8 1/2 % Tls. 137 1/2 buyer	
Tanjong Pagar Dock Company, Limited	37,000	\$100	\$100	\$2,100,000	\$43,732	\$6 for first half year 1904.....	3 1/2 % \$375 sales	
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 6,000	Tls. 1,760	Tls. 18 for 1903.....	4 1/2 % Tls. 190	
<b>LANDS, HOTELS &amp; BUILDING.</b>								
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	none	\$9,989	\$2 1/2 for year ended 30.6.1904.....	9 % \$27 sales	
Astor House Hotel, Limited (Tientsin)	2,000	T.Tls. 50	T.Tls. 50	Tls. 41,000	Tls. 655	Interim of Tls. 4.....	6 % Tls. 150 sellers	
China Land and Finance Company, Limited	6,000	Tls. 50	Tls. 50	none	...	Interim of Tls. 2.....	...	Tls. 55
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$100,000 \$11,824 \$20,000	\$11,668	\$5 for first half-year 1904.....	7 1/2 % \$141 buyers	
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$250,000	\$37,875	Final of \$6 making \$12 for 1904.....	9 % \$134 sales	
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	Tls. 13,986	Tls. 680	Tls. 0.87 1/2 for the year ending 21.3.1904 ..	4 1/2 % Tls. 19 buyers	
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$200,607 \$50,000	\$9,177	90 cents for 1903.....	7 1/2 % \$13 sales	
Kowloon Land and Building Company, Limited	6,000	\$50	\$30	none	\$377	\$3 for 1904.....	8 % \$37 buyers	
Shanghai Land Investment Company, Limited	52,000	Tls. 50	Tls. 50	Tls. 800,000 Tls. 150,000 Tls. 17,144	Tls. 37,634	Interim of Tls. 3 for 1904.....	7 % Tls. 116 buyers	
Tientsin Hotel des Colonies, Limited								